

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In Re:)	Bankruptcy No. 23-13908-AMC
)	
Elizabeth Algarin)	Chapter 13
Debtor.)	
)	
Ally Capital)	
)	
Claimant/Respondent,)	
)	

RESPONSE TO MOTION TO DETERMINE VALUE OF PROPERTY

AND NOW, Ally Capital (“Ally”) by and through its counsel, Lavin, Cedrone, Graver, Boyd & DiSipio hereby responds to Debtor, Elizabeth Algarin’s Motion to Determine Value of Property (Doc. 50) and in support thereof avers the following:

1. In response to Debtor’s paragraph (1), the Respondent admits the allegation.
2. In response to Debtor’s paragraph (2), the Respondent admits the allegation.
3. In response to Debtor’s paragraph (3), the Respondent admits the allegation.
4. In response to Debtor’s paragraph (4), the Respondent admits the allegation.
5. In response to Debtor’s paragraph (5), Respondent denies the allegation. The Vehicle’s retail value is in fact \$42,725.00.
6. In response to Debtor’s paragraph (6), Respondent denies the allegation. Ally objects to the Debtor’s proposed value of the Vehicle and submits that the Vehicle’s retail value is \$42,725.00. Attached hereto as Exhibit C is the NADA valuation for this Vehicle. Accordingly, the Vehicle is over- secured. Therefore, the Debtor must value the Vehicle at full contract balance, as of the date of petition, which is \$40,249.01.

7. In response to Debtor's paragraph (7), the Respondent denies the allegation. Interest rate shall be consistent with the ruling of *Till v. SCS Credit Corp.*, 541 U.S. 465; 124 S. Ct. 1951 (2004), the required interest rate shall be prime rate 8.50% plus 2% risk factor.

WHEREFORE, Ally Capital hereby requests that Debtor's Motion be denied, and that the value of the vehicle be set at \$40,249.01 at 10.50%.

Respectfully submitted,

Dated: 8/21/2024

Lavin, Cedrone, Graver, Boyd & DiSipio

/s/ Regina Cohen

Regina Cohen

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